

SECRETARY'S RECORD, NEBRASKA PUBLIC SERVICE COMMISSION

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application of) Application No. GW-1154
Cooperative Producers Inc., Hastings)
requesting a \$50,000 deductible on its) GRANTED
stock insurance)
) Entered: December 2, 2014

BY THE COMMISSION:

On November 26, 2014, Cooperative Producers Inc., Hastings filed a request with the Nebraska Public Service Commission (Commission) seeking authorization to maintain a \$50,000 insurance deductible.

According to Commission Rules and Regulation, 291 NAC 8, § 002.06C, a warehouseman must maintain a policy or policies for combustion, fire, lightning, and tornado insurance in an amount sufficient to cover the total loss upon all grain in the licensed warehouse.

Without in any way limiting the warehouseman's liability, the warehouseman may carry a standard form of insurance policy approved for grain warehousemen, with a total deductible not to exceed \$10,000. However, a warehouseman may apply to the Commission to request a deductible higher than \$10,000.

O P I N I O N A N D F I N D I N G S

According to the financial review conducted by Commission staff, Cooperative Producers Inc. has excess net worth of \$77,452,893 and working capital of \$43,510,236. Said amounts support the requested increase to the insurance deductible.

In consideration of the request, and being fully informed, the Commission finds the requested increase in insurance deductible should be granted. However, should Cooperative Producers Inc. desire to retain such increased deductible for a subsequent license year it must reapply for authority to do so from this Commission.

O R D E R

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Cooperative Producers Inc., Hastings, Nebraska, be, and is hereby granted authority to increase its insurance deductible to \$50,000.

IT IS FURTHER ORDERED that should Cooperative Producers Inc. desire to retain such increased deductible for a subsequent license year it must reapply for authority to do so from this Commission.

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MADE AND ENTERED at Lincoln, Nebraska, this 2nd day of December, 2014.

COMMISSIONERS CONCURRING:

NEBRASKA PUBLIC SERVICE COMMISSION

Aime Boyle
Tim Schram

Frank E. Landis
Chairman

John ...
Gerald ...

ATTEST:

Steven Meradit
Executive Director

//s//Frank E. Landis